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## FISCAL IMPACT REPORT

ORIGINAL DATE 2/6/2007

SPONSOR Altamirano LAST UPDATED \_\_\_\_\_ HB \_\_\_\_\_

SHORT TITLE Tour of the Gila Bicycle Race SB 526

ANALYST Schuss

### APPROPRIATION (dollars in thousands)

Appropriation		Recurring or Non-Rec	Fund Affected
FY07	FY08		
	\$50.0	Recurring	General Fund

(Parenthesis ( ) Indicate Expenditure Decreases)

Relates to HB 549

### SOURCES OF INFORMATION

LFC Files

#### Responses Received From

Tourism Department (TD)

Economic Development Department (EDD)

### SUMMARY

#### Synopsis of Bill

Senate Bill 526 appropriates \$50,000 from the general fund to the Economic Development Department to be used for the marketing and planning and logistical support for the annual Tour of the Gila Bicycle Race in Grant and Catron Counties.

### FISCAL IMPLICATIONS

The appropriation of \$50,000 contained in this bill is a recurring expense to the general fund. Any unexpended or unencumbered balance remaining at the end of FY08 shall revert to the general fund.

**SIGNIFICANT ISSUES**

In 2007, the Tour of the Gila Bicycle Race will celebrate the 21<sup>st</sup> running of the annual 5-day event.

EDD notes that events such as the Gila Bicycle Race bring visitors to the counties and revenues for hotels, restaurants and shops during the event. Some of these visitors will return again, thus boosting the local economies and promoting long-term tourism for the area.

**PERFORMANCE IMPLICATIONS**

SB 526 will allow NMTD to improve upon the following performance measures: percent increase in lodger's tax and economic impact of tourism in the state of New Mexico.

**RELATIONSHIP**

SB 526 relates to House Bill 549. HB 549 appropriates \$50 thousand to NMTD for expenditure in FY08 to support the Tour of the Gila Bicycle Race.

**TECHNICAL ISSUES**

NMTD suggests making the appropriation to NMTD.

**ALTERNATIVES**

NMTD suggests the following amendment: on Page 1, lines 16-17 delete “Economic Development Department” and insert in lieu thereof: “Tourism Department”.

BS/nt